

FRANCE AND OLD SHAKOPEE ROAD UPDATE

At their May 11, 2004 meeting the Housing and Redevelopment Authority heard presentations from the three developers whose proposals are being considered for the northeast quadrant of France and Old Shakopee Road. An open house was held on May 18, 2004 for person interested in the development. Approximately 30 people attended.

The HRA will formally consider the proposals at their June 22, 2004 meeting. The meeting will be held in City Council Chamber, Bloomington Civic Plaza, 1800 West Old Shakopee Road at 5:30 p.m. People interested in the proposals are encouraged to attend. For more information please contact Regina Harris at 952-563-8940 or by email: rharris@ci.bloomington.mn.us.

The following summarized each of the proposals. These are concept plans. The plan selected may be subject to change.

GRECO Development

Condominium Units - 60

Retail -15,000 square feet

Office- 5,000 square feet

Total Estimated Market Value - \$15,550,000



Cornerstone Group

Condominium Units – 75 owner occupied

Townhomes – 7 owner occupied

Retail -11,000 square feet

Total Estimated Market Value - \$16,640,000



Volunteers of America

Senior Rental Units – 75

Townhomes – 6 owner occupied

Retail –13,100 square feet

Office- 15,000 square feet

Total Estimated Market Value - \$10,762,500

